

RECORDATION NO. 26861 FILED

MAR 15 '07 -2 4 0 PM

SURFACE TRANSPORTATION BOARD

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ELIAS C. ALVORD (1842)  
ELLSWORTH C. ALVORD (1964)

OF COUNSEL  
URBAN A. LESTER

March 15, 2007

Mr. Vernon A. Williams  
Secretary  
Surface Transportation Board  
Washington, D.C. 20423

Dear Mr. Williams:

Enclosed for recordation pursuant to the provisions of 49 U.S.C. Section 11301(a) are two (2) copies of a Memorandum of Mortgage, dated as of March 15, 2007, a primary document as defined in the Board's Rules for the Recordation of Documents.

The names and addresses of the parties to the enclosed document are:

Debtor: ARH 2006-1, LLC c/o AllCapital (US), LLC  
780 Third Avenue  
New York, NY 10017

Secured Party: Wells Fargo Bank Northwest, National  
Association  
299 South Main Street  
Salt Lake City, UT 84111

Mr. Vernon A. Williams  
March 15, 2007  
Page 2

A description of the railroad equipment covered by the enclosed document is:

95 AutoFlood railcars within the series MBKX 1502 – MBKX 1619 as more particularly set forth in the equipment schedule attached to the document.

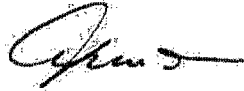
A short summary of the document to appear in the index is:

Memorandum of Mortgage.

Also enclosed is a check in the amount of \$34.00 payable to the order of the Surface Transportation Board covering the required recordation fee.

Kindly return stamped copies of the enclosed document to the undersigned.

Very truly yours,



Robert W. Alvord

RWA/sem  
Enclosures

MAR 15 '07 -2 4 0 PM

## MEMORANDUM OF MORTGAGE

SURFACE TRANSPORTATION BOARD

Memorandum of Mortgage, made and entered into as of March 15, 2007 between ARH 2006-1, LLC, (the "**Debtor**") and WELLS FARGO BANK NORTHWEST, NATIONAL ASSOCIATION, not in its individual capacity but solely as Security Trustee under the Security Agreement referred to below (together with its successors and permitted assigns, the "**Secured Party**"). Terms used in this instrument have the meanings assigned thereto in the Security Agreement dated as of May 31, 2006 (as supplemented, including by Security Agreement Supplement No. 7 dated the date hereof, the "**Security Agreement**") between the Secured Party and the Debtor.

WITNESSETH:


The undersigned have entered into the Security Agreement, by which the Debtor has granted a security interest in certain railroad equipment bearing reporting marks and road numbers as listed on Exhibit A attached hereto and in the lease referred to on Exhibit B attached hereto to the Secured Party in order to secure the Debtor's performance of its obligations as described in the Security Agreement.

\* \* \*

IN WITNESS WHEREOF, the parties hereto have each caused this memorandum to be duly executed by their respective officers duly authorized as of the date and year first above written.

ARH 2006-1, LLC

WELLS FARGO BANK NORTHWEST,  
NATIONAL ASSOCIATION, not in its  
individual capacity but solely as Security Trustee

By   
Name: **RAYMOND KWOK**  
Title: **MANAGER**

By \_\_\_\_\_  
Name:  
Title:


STATE OF NEW YORK )

) ss.:

COUNTY OF NEW YORK )

On the 2<sup>nd</sup> day of March in the year 2007 before me personally came RAYMOND KWOK to me known, who, being by me duly sworn, did depose and say that he/~~she/they~~ reside(s) at 410 Al Capital, 153 E. 53 St, NY NY 10022; that he/~~she/they~~ is (~~are~~) the MANAGER (~~[president or other officer or director or attorney in fact]~~) duly appointed) of the Debtor, the corporation described in and which executed the above instrument; and that he/~~she/they~~ signed his/~~her/their~~ name(s) thereto by authority of the board of directors of said ~~corporation~~ limited liability company

CHARLES E KNAPP  
Notary Public, State of New York  
No 02KN4994768  
Qualified in Westchester County  
Commission Expires April 13, ~~2010~~

  
Notary Public

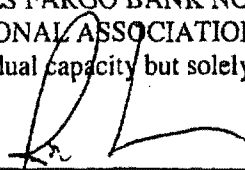
[Notarial Seal]

IN WITNESS WHEREOF, the parties hereto have each caused this memorandum to be duly executed by their respective officers duly authorized as of the date and year first above written.

ARH 2006-1, LLC

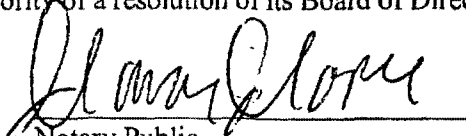
WELLS FARGO BANK NORTHWEST,  
NATIONAL ASSOCIATION, not in its  
individual capacity but solely as Security Trustee

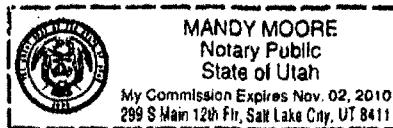
By \_\_\_\_\_  
Name:  
Title:

By  \_\_\_\_\_  
Name: **Jon Croasmun**  
Title: **Vice President**

STATE OF UTAH                    )  
  ):ss  
COUNTY OF SALT LAKE    )

On the 2<sup>nd</sup> day of March, 2007, personally appeared before me Jon Croasmun who being by me duly sworn did say, for himself, that he the said Jon Croasmun is a Vice President of Wells Fargo Bank Northwest, National Association and that the within and foregoing instrument was signed in behalf of said association by authority of a resolution of its Board of Directors.

  
\_\_\_\_\_  
Notary Public



## **EXHIBIT A**

### **UNITS**

Ninety five (95) Rotary Aluminum AutoFlood II™ railcars (as more specifically identified on Schedule 1 attached hereto) together with all substitutions, replacements and renewals of the property above described, and all property which shall hereafter become physically attached to or incorporated in the property above described, whether the Debtor now has rights therein or such rights shall hereafter be acquired by it.



**SCHEDULE 1  
TO EXHIBIT A**

<u>Road Mark</u>	<u>Number</u>
MBKX	001502
MBKX	001503
MBKX	001504
MBKX	001506
MBKX	001508
MBKX	001509
MBKX	001510
MBKX	001511
MBKX	001512
MBKX	001513
MBKX	001514
MBKX	001515
MBKX	001516
MBKX	001517
MBKX	001518
MBKX	001520
MBKX	001521
MBKX	001522
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MBKX	001524
MBKX	001525
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MBKX	001530
MBKX	001531
MBKX	001532
MBKX	001533
MBKX	001534
MBKX	001535
MBKX	001536
MBKX	001537
MBKX	001539
MBKX	001540
MBKX	001541
MBKX	001542
MBKX	001543
MBKX	001544
MBKX	001545
MBKX	001546
MBKX	001547
MBKX	001548
MBKX	001549
MBKX	001550
MBKX	001554

<u>Road Mark</u>	<u>Number</u>
MBKX	001556
MBKX	001557
MBKX	001558
MBKX	001559
MBKX	001560
MBKX	001561
MBKX	001562
MBKX	001563
MBKX	001564
MBKX	001567
MBKX	001568
MBKX	001569
MBKX	001570
MBKX	001572
MBKX	001573
MBKX	001574
MBKX	001576
MBKX	001577
MBKX	001578
MBKX	001579
MBKX	001580
MBKX	001581
MBKX	001582
MBKX	001586
MBKX	001587
MBKX	001588
MBKX	001592
MBKX	001594
MBKX	001595
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MBKX	001601
MBKX	001602
MBKX	001603
MBKX	001604
MBKX	001606
MBKX	001607
MBKX	001608
MBKX	001609
MBKX	001610
MBKX	001611
MBKX	001612
MBKX	001613
MBKX	001614

<u>Road Mark</u>	<u>Number</u>
MBKX	001616
MBKX	001617
MBKX	001619

## **EXHIBIT B**

### **LEASE**

Lease Agreement dated as of October 1, 2002, together with Schedule No. 1 dated October 1, 2002, as amended by Amendment No. 1 to Schedule No. 1 dated as of December 13, 2004 each between Mitsui Rail Capital, LLC (formerly known as MRC Rail Services, LLC) and FirstEnergy, as assigned to the Borrower by the Assignment and Assumption Agreement.

**CERTIFICATION**

I, Robert W. Alvord, attorney licensed to practice in the State of New York and the District of Columbia, do hereby certify under penalty of perjury that I have compared the attached copy with the original thereof and have found the copy to be complete and identical in all respects to the original document.

Dated: 3/15/07



\_\_\_\_\_  
Robert W. Alvord